

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

U.S. BANK NATIONAL ASSOCIATION,)

Plaintiff,)

v.)

CAPITAL REALTY & DEVELOPMENT)
LLC and RICHARD P. TURASKY, JR.)

Defendants.)

Case No. 12-cv-5598

Judge Hon. Milton I. Shadur

Magistrate Judge Hon. Jeffery Cole

~~PROPOSED~~ ORDER MODIFYING CHARGING ORDERS


This matter coming to be heard on Defendants' Motion for Entry of an Order Modifying Certain Charging Orders previously entered against CR-Christina One, LLC and Palncap One, LLC on August 26, 2013 [ECF Doc. 60], due notice having been given, both parties affirming their agreement to entry of this agreed order, and the Court being fully advised in the premises,

IT IS HEREBY ORDERED THAT:

1. Defendants' motion is **GRANTED**.
2. The Order Entering Charging Orders dated August 26, 2013 [ECF Doc. 60] is modified as follows:
 - a. The Charging Order against CR-Christina One LLC is hereby modified for the limited purpose of permitting CR-Christina LLC to sell its minority membership interest (30%) in Palncap One, LLC to Pal Land, LLC;
 - b. The Charging Order against Palncap LLC is hereby modified for the limited purpose of permitting CR-Christina's 30% minority membership in Palncap One, LLC to be transferred from CR-Christina One, LLC to Pal Land, LLC.

3. Upon closing of the sale of membership interest referenced by this Order intended to occur on or about July 31, 2014 (the "Closing"), CR-Christina One, LLC is ordered to promptly distribute (or cause the purchaser, PAL Land, LLC to pay) the net proceeds of such sale (not to be less than \$250,000) to the client trust account of CR-Christina One LLC's attorneys, Mason Law, P.C., and said \$250,000 shall then be promptly paid by Mason Law, P.C. to U.S. Bank. Upon their receipt by U.S. Bank, the transferred proceeds shall be credited against the judgment and the settlement amount as agreed by the parties in their Settlement Agreement.
4. The modification of charging orders set forth herein shall be effective (i) with respect to PAL Land, LLC and Palncap One, LLC as of the Closing and upon payment to Mason Law, P.C.'s client trust account of not less than \$250,000 (whereupon U.S. Bank shall have no claim against either of said entities) and (ii) with respect to CR-Christina upon the initiation of the \$250,000 wire transfer to U.S. Bank authorized by paragraph 3 of this Order.

ENTERED: July 25, 2014

By: 
Milton I. Shadur
United States District Judge

Prepared by:

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